WELL TERMINATION RECORD

Revision:	**Version 1**
Operating Company / Joint Venture Partner:	**Vulcan Minerals Inc. / Investcan Energy Corporation**
Well Name:	**Vulcan Investcan** **Red Brook #2**
Rig:	**Ecan Energy Rig #3**
Field:	**Petroleum Exploration Permit 03-107 Bay St. George Basin**
Location:	**Western Newfoundland, Canada**
Re-entry Program Approval:	**# 2010-116-02**
Authority to Re-enter a Well Approval:	**# 2010-116-02-01**
Date Submitted:	**15-Dec-2010**
Prepared by:	**Shane Halley, Project Manager**

(a) Current Status of the Well

The Phase 1 completion operations on Vulcan Investcan Red Brook #2 began in August, 2010. The Ecan Energy service rig (Rig #3) was mobilized to site on 27-August-2010, was rigged up and ran a CBL log on 29-Aug-2010. On 31-Aug-2010 interval "A" from 1755 – 1762 mKB was perforated using tubing conveyed perforation (TCB) equipment. The well pressure was monitored and a decision was made to set a wireline bridge plug @ 1750 mKB which was covered with 8 linears meters of cement. On 4-Sept-2010 interval "C" from 1558-1573 mKB was perforated using tubing conveyed perforation (TCB) equipment. The well pressure was monitored and the well was opened to the rig tank and produced some gas to surface. The well was swabbed dry to 1470 mKB and shut in again to monitor pressures. On 10-Sept-2010 a tubing conveyed retrievable packer was set at 1540 mKB which was covered with 4 linear meters of sand. On 11-Sept-2010 interval "D" from 1297-1311 & 1324-1334 mKB was perforated using tubing conveyed perforation (TCB) equipment with the packer set at 1239.08 mKB. On 14-Sept-2010 the well was opened up to the rig tank and produced 0.35 m3 of completion fluid (2% KCl water) and a small amount of burnable gas. The well was swabbed dry down to 1230 mKB and pressure monitored. On 19-Sept-2010 the wellbore was filled and the rig was moved off location.

On 24-Nov-2010 the equipment for performing an injectivity test (DFIT) was mobilized to the site. The operation was conducted and the well was shut in for 72 hours to monitor the pressure fall-off. On 27-Nov-2010 the pressure in the well was bled off to 0 Kpa, the wellhead was filled with glycol to prevent freezing damage over the winter and the wellhead valves were chained and locked.

Operations are suspended until fracture stimulation equipment can be procured for Phase 2.

(b) Lithology and Formation Age

This was a completion operation, no new lithological information acquired.

(c) Lost Circulation

N/A

(d) Depth and Size of Casing Strings

As per the Termination Form and Appendix A.

(e) Type and Properties of any Drilling or completion fluids

Section	Depth [m]	Size [mm]	Fluid Type	Weight kg/m3
Production	1947	177.7	2% KCl Water	1050-1100
Tubing	1238.21	73	2% KCl Water	1050-1100

(f) Depth, thickness and nature of any reservoirs

This was a completion operation, no new lithological information acquired.

(g) Depth and Nature of any shows of oil or gas

This was a completion operation, no new lithological information acquired.

(h) Wireline operations

For reference a summary of the wireline operations (Baker Atlas) is below:

Casing size (mm)	Logging Depth (mKB)		Services Run
	Start	Stop	
177.8 mm	1923	19	7 MPa pressure pass CBL
177.8 mm	1923	19	GR

Casing size (mm)	Perforation Type	Perf Depth mKB		Result
		Top	Bottom	
177.8	114.3mm, ERHSC Gun, 13 SPM, 60 degree phasing c/w 39gm DP and stimgun sleeve	1297	1311	Both intervals perforated 1 run on TCP (73mm tubing), all shots fired.
177.8	114.3mm, ERHSC Gun, 13 SPM, 60 degree phasing c/w 39gm DP and stimgun sleeve	1324	1334	
177.8	114.3mm, ERHSC Gun, 13 SPM, 60 degree phasing c/w 39gm DP and stimgun sleeve	1558	1573	Zone perforated 1 run on TCP (73mm tubing), all shots fired.
177.8	114.3mm, ERHSC Gun, 13 SPM, 60 degree phasing c/w 39gm DP and stimgun sleeve	1755	1762	Zone perforated 1 run on TCP (73mm tubing), all shots fired.

Casing size (mm)	Packer/Plug Type	Setting Depth mKB	Comment
		Mid-point	
177.8	TV-10, 10k bridge plug	1750	A scraper run was done prior to running 7" TV-10 Bridge Plug. Dump bailed 8m of class "G" cement on plug.
177.8	GR Correlation pass for packer set with tubing	1540	Dump bailed 4m of sand on packer.

(d) Results of any formation flow tests or sample tests

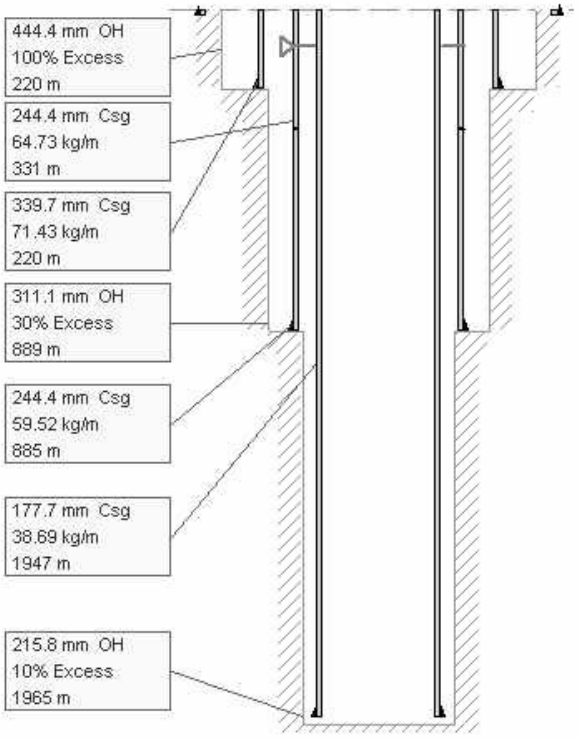
After the perforation for interval "C" from 1558-1573 mKB and interval "D" from 1297-1311;1324-1334 there was a volume of produced gas to surface though the rates were too low to measure. Several fluid samples were collected. The pressure build-ups observed after perforation and DFIT graph are included in appendix B.

(e) Final Legal Survey

The survey of the site is as per previous termination reports.

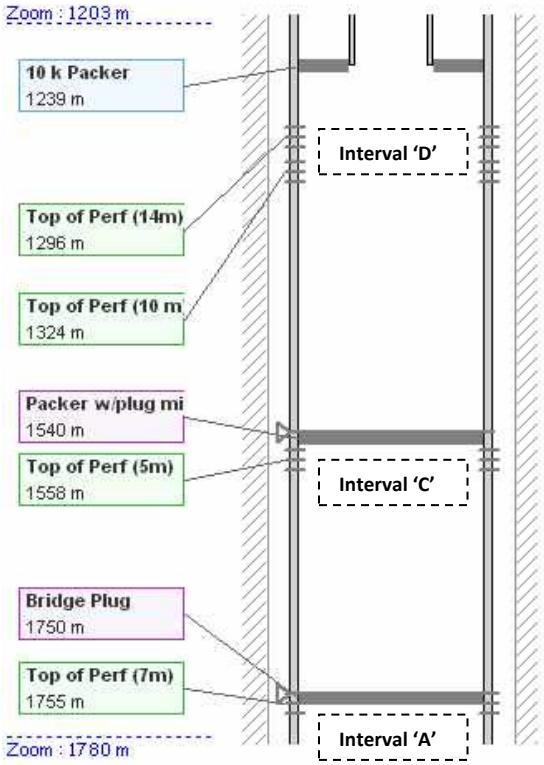
APPENDIX A: WELL DIAGRAM

Vulcan Minerals Red Brook #2
Vulcan Minerals Inc.; Exploration 2009
431/311mm: Cement returns to surface
216mm: TOC at 102m from CBL log
** MARKER JOINT run @ 1240.79 m KB w/ a limiting ID of 165.1254mm (6.501")**



i-Handbook* - *a mark of Schlumberger

Vulcan Investcan Red Brook #2
Vulcan Minerals Inc.
Well diagram @ 1-Dec-2010
Int "A" 1755-1762 mKB
Int "C" 1558-1573 mKB; Int "D" 1297-1311;1324-1334 mKB
Bridge Plug midpt:1750m (8m cement baled)
Packer w/plug midpt:1540m (4m sand baled)
Tubing set with packer:1239m KB



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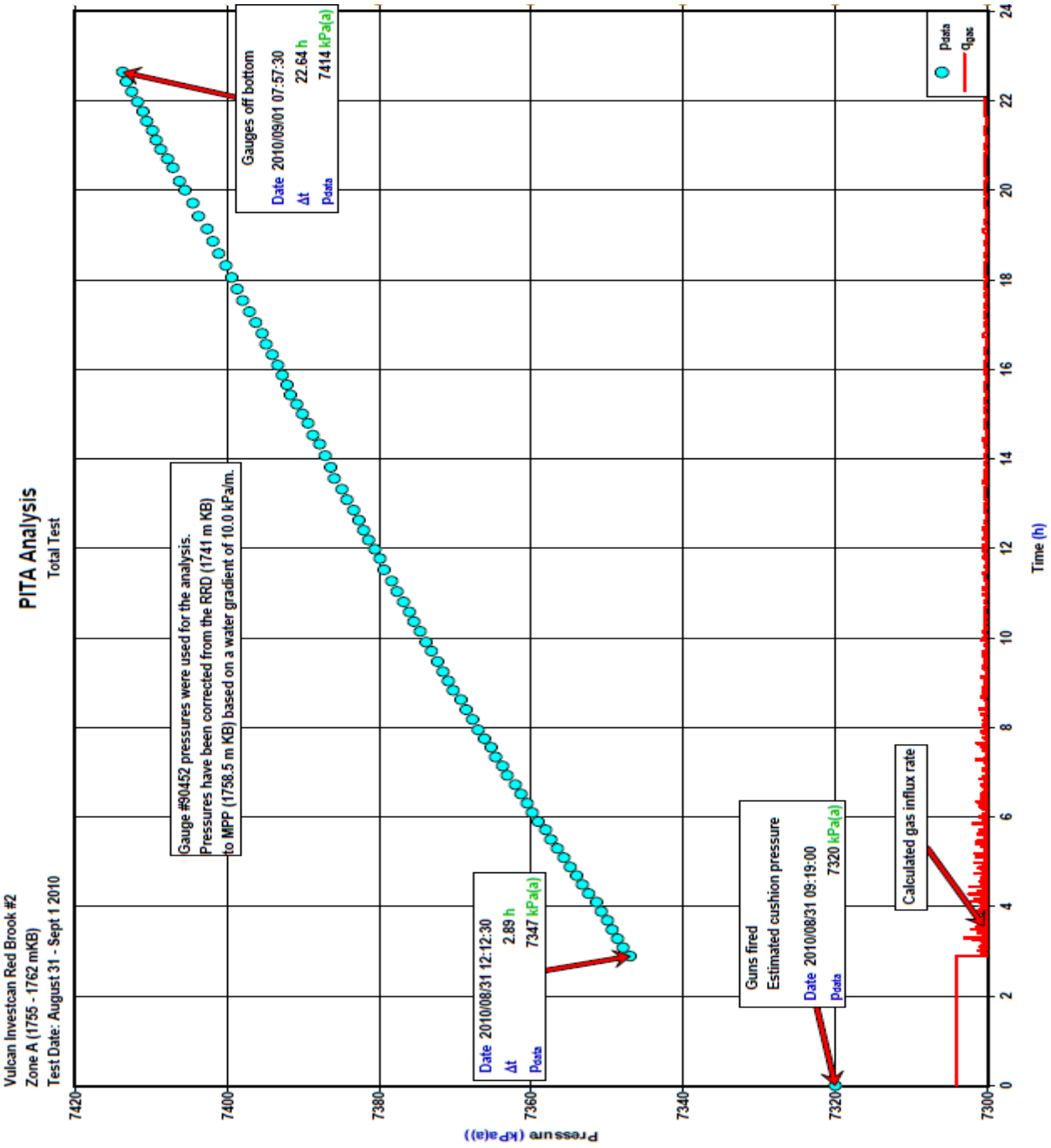
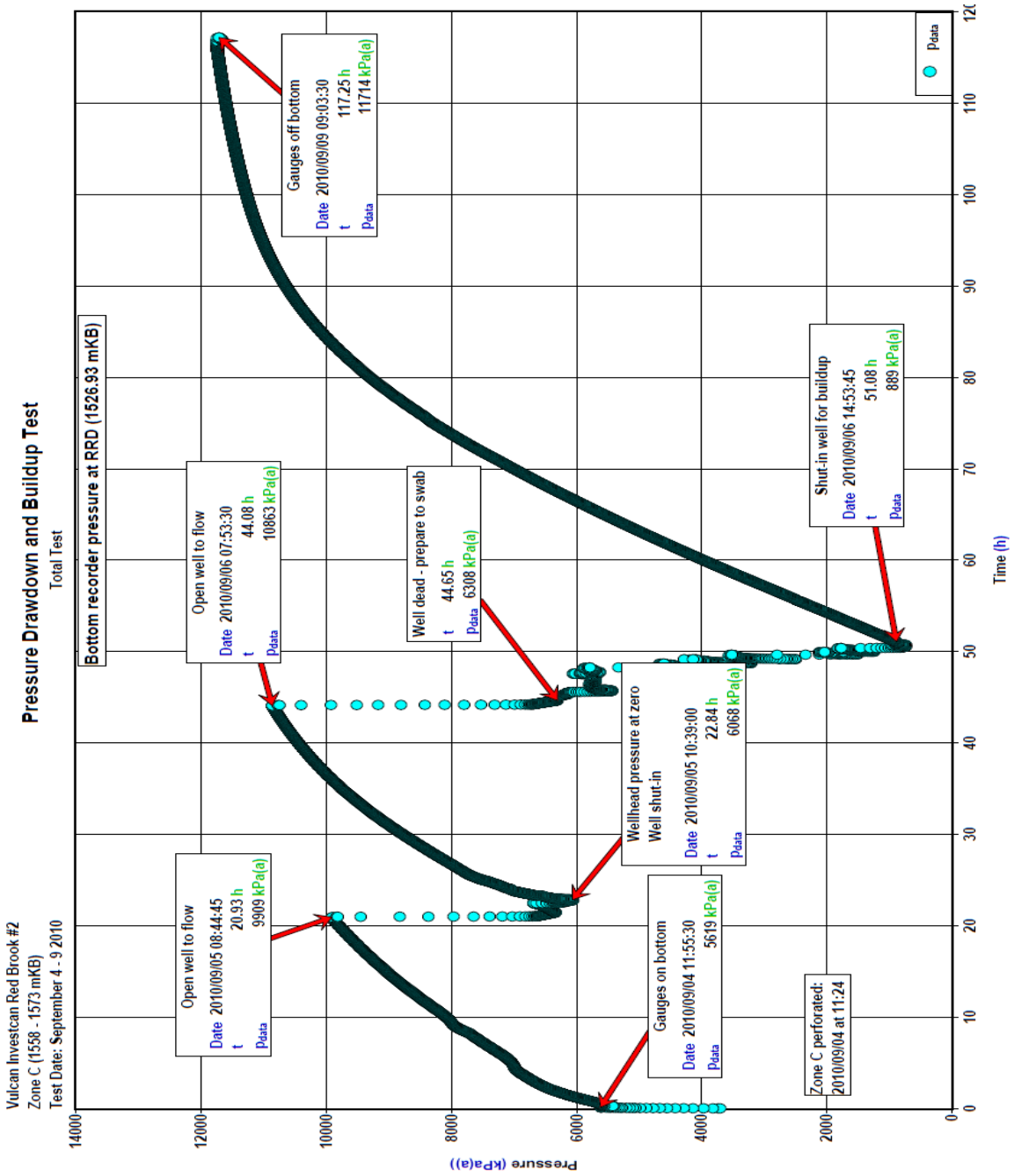
APPENDIX B: PRESSURE & DFIT RESPONSES

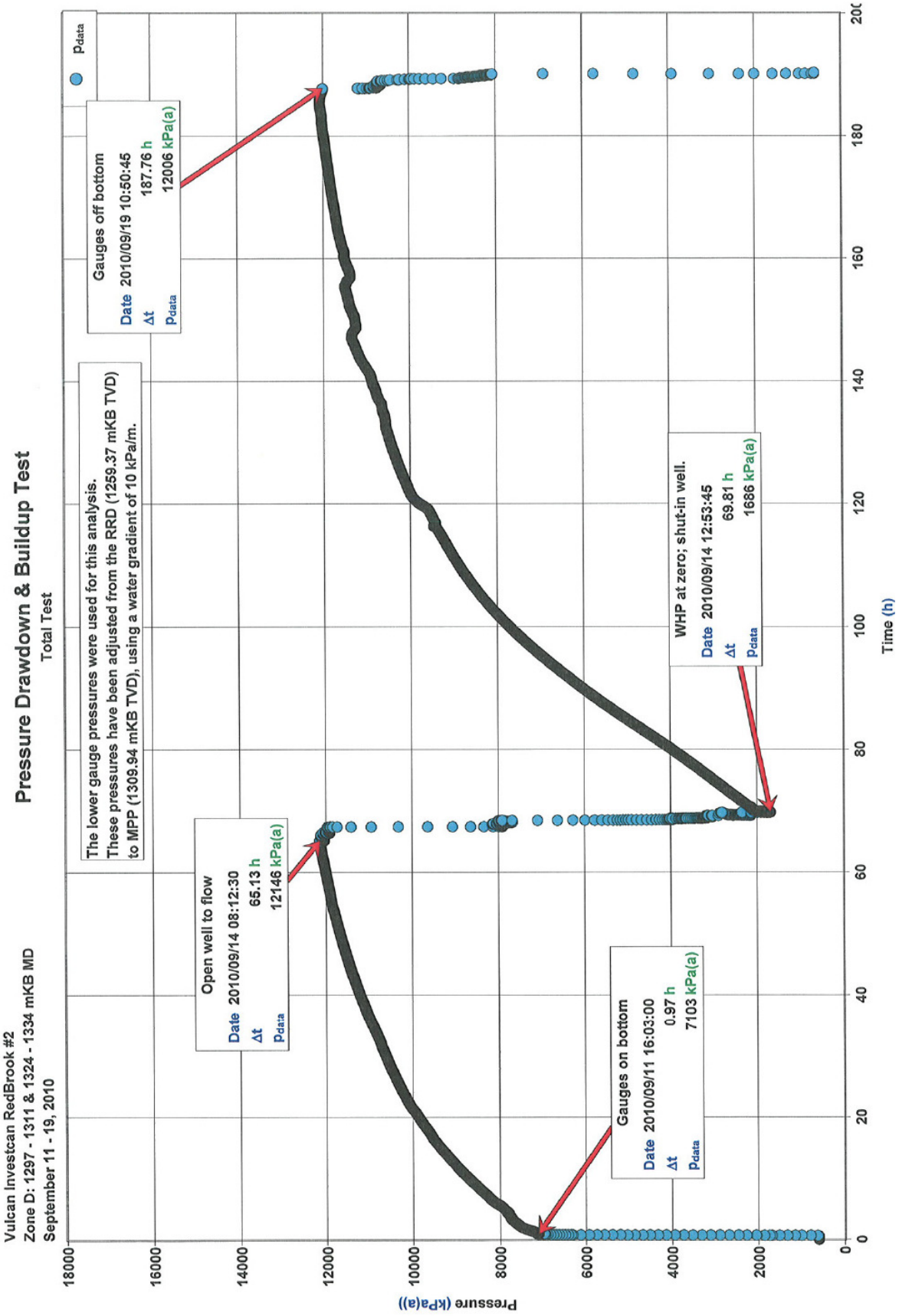
Interval A: 1755– 1762 m KB



Interval C: 1558– 1578 m KB MD



Interval D: 1297 – 1334 mKB MD



BJ Services JobMaster Program Version 3.50

Job Number: S339321

Customer: Vulcan MINERALS

Well Name: RED BROOK RED BROOK